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RE/MAX Chairman's Club (2008, 2007, 2006, 2002)  
#1 in Sales in Ottawa (2006, 2003: RE/MAX Individuals)  
RE/MAX Lifetime Achievement Award (2004)

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## Ottawa spring market off to a good start

### April 3 2009:

Members of the Ottawa Real Estate Board sold 1,162 residential properties in March through the Board's Multiple Listing Service® system compared with 1,084 in March 2008, an increase of 7.2 per cent. There were 788 sales in February 2009.

Of those sales, 250 were in the condominium property class, while 912 were in the residential property class. The condominium property class includes any property, regardless of style (i.e. detached, semi-detached, apartment, etc.) which is registered as a condominium, as well as properties which are co-operatives, life leases and timeshares. The residential property class includes all other residential properties.

*"This is a good beginning to the spring market. Confident buyers are taking advantage of the great opportunities that are available to them right now, such as historically-low interest rates and a good supply of properties for sale," said Board President Rick Snell. "We're very fortunate to have a stable economy here in Ottawa, and I think buyers are acting cautiously but feeling positive about our resale housing market this spring," Snell added.*

The average price of residential properties, including condominiums, sold in March in the Ottawa area was \$286,888, virtually unchanged over March 2008. The average price for a condominium-class property was \$208,936, an increase of 0.6 per cent over March 2008. The average price of a residential-class property was \$308,256, a decrease of 1.4 per cent over March 2008. The Board cautions that average price information can be useful in establishing trends over time but should not be used as an indicator that specific properties have increased or decreased in value. The average price is calculated based on the total dollar volume of all properties sold.

The Ottawa Real Estate Board is an industry association of 2,400 sales representatives and brokers in the Ottawa area. Members of the Board are also members of the Canadian Real Estate Association and thus are entitled to use the term REALTOR®.

The MLS® system is a member based service, paid for by the REALTOR® members of the Ottawa Real Estate Board. The MLS® mark symbolizes the cooperation among REALTORS® to effect the purchase and sale of real estate through real estate services provided by REALTORS®. MLS® commercial and residential listings are available for viewing on the Board's internet site at [www.OttawaRealEstate.org](http://www.OttawaRealEstate.org) and on the national websites of The Canadian Real Estate Association at [www.REALTOR.ca](http://www.REALTOR.ca) and [www.ICX.ca](http://www.ICX.ca). Information about listings and open houses is also available in the Board's weekly newspaper, Ottawa Real Estate Guide, available free at 700 locations across the Ottawa area.

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